

We claim:

1. A method for managing collateralized obligations, the method comprising:
identifying a plurality of debt obligations, which together constitute an index;
linking a first deal to the index;
linking a second deal to the index;
changing at least one debt obligation in the index; and
responsive to the change of the debt obligation in the index, changing an
obligation of the linked first deal.
2. A method according to claim 1, further comprising responsive to the
change of the debt obligation in the index, changing an obligation of the linked second
deal.
3. A method according to claim 1, further comprising establishing a tranche
structure for the linked first deal.
4. A method according to claim 3, wherein the tranche structure has a single
tranche.
5. A method according to claim 3, further comprising establishing a tranche
structure for the linked second deal, wherein the tranche structure of the first linked deal
is different from the tranche structure of the second deal.
6. A method according to claim 1, wherein the first and second deals are
formed at distinct and different times.
7. A method according to claim 1, further comprising:
after identifying the plurality of debt obligations, waiting a predetermined time

before allowing any change of the at least one debt obligation in the index.

8. A method according to claim 1, further comprising:
establishing for different times, a maximum allowable rate of change to the index.
9. A method according to claim 1, further comprising:
establishing a maximum value of deals that can be linked to the index.
10. A method according to claim 9, wherein the maximum value is a percentage of the total obligations that constitute the index.
11. A method according to claim 1, further comprising:
responsive to a change of a debt obligation in the index, breaking the link to the first deal.
12. A method according to claim 1, further comprising:
establishing an asset management agreement between a sponsor and an asset manager; and
managing the index according to terms of the agreement.
13. A method according to claim 1, wherein the deal is a special purpose vehicle.
14. A method according to claim 1, wherein the deal is a managed note.
15. A method according to claim 1, wherein the deal is a managed schuldschein.
16. A method according to claim 1, wherein the deal is a swap.
17. A method according to claim 1, wherein the deal is a special purpose

vehicle.

18. A method according to claim 1, wherein the obligation of the linked deal is a debt obligation.

19. A method according to claim 1, wherein the obligation of the linked deal is a synthetic obligation.

20. A method for managing collateralized debt obligations, the method comprising:

establishing an asset management agreement between a sponsor and an asset manager;

identifying a plurality of debt obligations, which together constitute an index;

establishing a tranche structure for a first deal;

linking the first deal to the index;

establishing a tranche structure for a second deal;

linking the second deal to the index, wherein the tranche structure of the first linked deal is different from the tranche structure of the second deal;

managing the index according to terms of the agreement by changing at least one debt obligation in the index; and

responsive to the change of the debt obligation in the index, changing an obligation of the linked first deal.

21. Computer executable software code transmitted as an information signal, the code for managing collateralized obligations, the code comprising:

code to identify a plurality of debt obligations, which together constitute an index;

code to link a first deal to the index;

code to link a second deal to the index;
code to change at least one debt obligation in the index; and
responsive to the change of the debt obligation in the index, code to change an obligation of the linked first deal.

22. A computer-readable medium having computer executable software code stored thereon, the code for managing collateralized obligations, the code comprising:
code to identify a plurality of debt obligations, which together constitute an index;
code to link a first deal to the index;
code to link a second deal to the index;
code to change at least one debt obligation in the index; and
responsive to the change of the debt obligation in the index, code to change an obligation of the linked first deal.

23. A programmed computer for managing collateralized obligations, comprising:
a memory having at least one region for storing computer executable program code; and
a processor for executing the program code stored in the memory; wherein the program code comprises:
code to identify a plurality of debt obligations, which together constitute an index;
code to link a first deal to the index;
code to link a second deal to the index;
code to change at least one debt obligation in the index; and
responsive to the change of the debt obligation in the index, code to change an

obligation of the linked first deal.

24. A method for managing collateralized obligations, the method comprising:
 - establishing an asset management agreement between a sponsor and an asset manager;
 - identifying a plurality of debt obligations, which together constitute an index;
 - managing the index according to the terms of the agreement; and
 - linking a plurality of deals to the index.